

CENTRE:	MILTON KEYNES
DATE OF SITE VISIT:	04.04.2017
POSITION IN RETAIL HIERARCHY:	CITY CENTRE
SOURCES:	EXPERIAN GOAD CATEGORY REPORT (15/02/2016)

Table 1: Centre Rankings

Centre	2007/08	2009/10	2014/15	2016/17
Milton Keynes	40	36	34	34
Northampton	53	47	59	63
Luton	104	114	79	90
Bedford	113	124	105	108
Kingston	106	647	601	482
Bletchley	232	248	601	633

Sources: VENUESCORE - UK Shopping Venue Rankings

Notes: VENUESCORE is Javelin Group's annual ranking of the UK's retail venues (including town centres, standalone malls, retail warehouse parks and factory outlet centres). VENUESCORE evaluates each venue in terms of its provision of multiple retailers – including anchor stores, fashion operators, and non-fashion multiples. The sectors covered include foodservice, which in recent years has become increasingly integrated in helping to define and differentiate successful retail offers, as well as all comparison and convenience-based product sectors. The score attached to each operator is weighted to reflect its overall impact on shopping patterns. For example, anchor stores (e.g. John Lewis, Marks & Spencer, Selfridges) receive a higher score than unit stores. The resulting aggregate score for each venue is called its VENUESCORE. The resulting VENUESCORE rankings generally correlate closely with the actual market sizes of these shopping venues (in terms of consumer spending). However, there are some notable exceptions. For example, the mega-malls such as Trafford Centre, Bluewater and Meadowhall will tend to generate spending levels that are well in excess of their relative VENUESCORE. The same is true of several London venues, with Oxford Street and the two Westfield schemes the most notable outliers to this rule.

Table 2: Current Retail and Service Offer - Outlets

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
Comparison	177	41.5%	31.6%	132
Convenience	21	4.9%	8.7%	57
Retail Service	40	9.4%	14.2%	66
Leisure Service	115	27.0%	23.6%	114
Financial & Business Service	25	5.9%	10.5%	56
Vacant	46	10.8%	11.2%	96
Other Retail	2	0.5%	0.1%	391
TOTAL:	426	100.0%	99.7%	913

Source: Goad Centre Category Report, Experian (15/02/2016). Figures may not sum due to rounding.

Notes: The Experian Goad indexing system shows the the difference between a percentage figure for the centre and the UK average. An index of 100 represents an exact match, anything less than 100 indicates a below average count for the centre, and a figure over 100 represents an above average count. For example, if restaurants accounted for 10% of a centre's outlets and the UK average was also 10%, the index would be 100. If however, the UK average was 8%, the index would be 125. The index is an effective gap analysis tool and can be used to identify areas that are under and over represented within a centre. A retail category that is heavily under represented could indicate poor local demand. On the other hand, it could show that there is an untapped market waiting to be serviced. Either way, it provides a strong indication that the site will need to be examined further.

Table 3: Current Retail and Service Offer - Floorspace

Category	Floorspace (sq m)	% of Total Floorspace	UK (%)	Index
Comparison	68,181	37.4%	35.50%	105
Convenience	13,954	7.6%	15.19%	50
Retail Service	3,921	2.1%	6.75%	32
Leisure Service	69,956	38.3%	24.67%	155
Financial & Business Service	5,816	3.2%	7.86%	41
Vacant	20,448	11.2%	9.31%	120
Other Retail Outlets	204	0.1%	0.10%	112
TOTAL:	182,480	99.9%	99.38%	616

Source: Goad Centre Category Report, Experian (15/02/2016). Figures may not sum due to rounding.

Notes: The floorspace figures are derived from the relevant Goad Plan. They are based on the footprint floorspace and the site area without the building lines. They should not therefore be read as a definitive report of floorspace. Notwithstanding this, they do provide a useful means of comparison between centres, as all outlets are measured in a consistent manner.

Table 4: Current Multiple Offer - Outlets & Floorspace

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
Comparison	138	52.9%	42.8%	124
Convenience	11	4.2%	11.3%	37
Retail Service	15	5.7%	8.1%	71
Leisure Service	80	30.7%	22.4%	137
Financial & Business Service	17	6.5%	15.5%	42
TOTAL MULTIPLE OUTLETS & FLOORSPACE:	261	100.0%	100.0%	411

Source: Experian Goad Centre Category Report (15/02/2016)

Notes: A multiple retailer is defined as being part of a network of nine or more outlets. The presence of multiple outlets can greatly enhance the appeal of a centre to local consumers. The strong branding and comprehensive product mix of retailers such as Marks & Spencer, Boots and HMV are often sufficient in itself to attract consumers to a centre.

Table 5: Representation of Retailers, Leisure & Service Operators (Top 60)

DEPARTMENT/VARIETY STORES:		CLOTHING & FOOTWEAR:	
Debenhams	X	Burton	0
House of Fraser	X	Dorothy Perkins	0
John Lewis	X	H&M	X
Marks & Spencer	X	New Look	X
Other		Next	X
MIXED GOODS RETAILERS:		Primark	0
Argos	X	River Island	X
Boots the Chemist	X	Top Man	X
TK Maxx	X	Top Shop	X
WH Smith	XX	Clarks	X
Wilkinson	0	Zara	X
Other		Other	TK Maxx
SUPERMARKETS:		OTHER RETAILERS:	
Tesco	0	Carphone Warehouse	X
Sainsbury's	X	Clintons	X
Morrisons	0	HMV	X
Waitrose	0	Sports Direct	0
Asda	0	JD Sports	X
M&S Simply Food	0	Superdrug	X
Aldi	0	Phones 4 U	0
Lidl	0	Vodafone	XX
Co-Op	0	Other	O2; EE
Other	Iceland	FOOD & BEVERAGE:	
BANKS & BUILDING SOCIETIES:		Pizza Hut	X
Lloyds	X	Zizzi	0
Barclays	X	Bill's	0
NatWest	X	McDonalds	X
HSBC	X	Burger King	X
Halifax	X	Pizza Express	X
Nationwide	X	Prezzo	0
Other	Metrobank; RBS	Nando's	X
CINEMA OPERATORS:		Caffé Nero	X
Cineworld	X	Costa	XX
Vue	0	Starbucks	X
Odeon	0	Wagamama	X
Curzon	0	Other	es Italian; ASK Italian
Empire	0	TOTAL:	42
The Light	0		
Other			

Notes: The list of national retailer, leisure and service operators identified is based on the list of 30 'Major Retailers' set out by Experian Goad in the Category Reports. This list has been expanded by CJ to include other major retail, leisure and service operators that in our judgement are most likely to "anchor" a town centre's offer and improve the consumer appeal of a centre. The presence of multiple outlets and major retailers can have a significant impact on neighbouring outlets. While other

Notes: X = representation in centre and XX = more than one outlet in centre

Source: CJ Site Visit (04/04/2017)

Table 6: Food and Convenience Goods - Diversity of Offer

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL FOOD AND CONVENIENCE GOODS	21			
Bakers & Confectioners	7	1.6%	1.9%	87
Butchers	0	0.0%	0.7%	0
CTN	1	0.2%	0.6%	40
Convenience Stores	5	1.2%	1.6%	74
Fishmongers	0	0.0%	0.1%	0
Frozen Foods	1	0.2%	0.3%	76
Greengrocers	0	0.0%	0.3%	0
Grocers & Delis	2	0.5%	1.0%	46
Health Foods	1	0.2%	0.5%	51
Supermarkets	1	0.2%	0.8%	29
Other (1)	3	0.7%	1.0%	71
CENTRE TOTAL:	426	4.9%	8.7%	475

Notes: (1) 'Other' Category includes Markets, Health Foods, Off Licences, Shoe Repairs, etc.

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
13,954		
604	0.3%	0.9%
0	0.0%	0.3%
19	0.0%	0.2%
548	0.3%	1.8%
0	0.0%	0.1%
381	0.2%	0.9%
0	0.0%	0.1%
214	0.1%	0.6%
139	0.1%	0.3%
11,919	6.5%	8.8%
130	0.1%	1.3%
182,480	7.6%	15.2%

Table 7: Comparison Goods Offer - Diversity of Offer

Category	Number of Outlets	% of Total Outlets	UK (%)	Index
SUB-TOTAL COMPARISON GOODS OFFER	177			
Antique Shops	0	0.0%	0.4%	0
Art & Art Dealers	6	1.4%	0.6%	220
Booksellers	3	0.7%	0.5%	144
Carpets & Flooring	0	0.0%	0.5%	0
Catalogue Showrooms	0	0.0%	0.1%	0
Charity Shops	1	0.2%	2.7%	9
Chemist & Drugstores	1	0.2%	1.1%	21
Childrens' & Infants' Wear	1	0.2%	0.4%	56
Clothing General	12	2.8%	1.7%	167
Crafts, Gifts, China & Glass	3	0.7%	1.6%	43
Cycles & Accessories	1	0.2%	0.3%	94
Department & Variety Stores	6	1.4%	0.4%	371
DIY & Home Improvement	2	0.5%	0.7%	68
Electrical & Other Durable Goods	4	0.9%	1.3%	73
Florists	1	0.2%	0.7%	35
Footwear	12	2.8%	1.0%	276
Furniture Fitted	2	0.5%	0.4%	120
Furniture General	1	0.2%	0.9%	28
Gardens & Equipment	0	0.0%	0.1%	0
Greeting Cards	2	0.5%	0.7%	65
Hardware & Household Goods	3	0.7%	1.5%	48
Jewellery, Watches & Silver	18	4.2%	1.6%	258
Ladies & Menswear	17	4.0%	1.6%	254
Ladies Wear & Accessories	24	5.6%	2.2%	253
Leather & Travel Goods	0	0.0%	0.2%	0
Mens Wear & Accessories	6	1.4%	0.8%	185
Music & Musical Instruments	1	0.2%	0.1%	168
Music & Video Recordings	1	0.2%	0.2%	138
Newsagents & Stationers	8	1.9%	1.2%	156
Office Supplies	1	0.2%	0.0%	782
Other Comparison Goods	1	0.2%	0.8%	29
Photographic & Optical	1	0.2%	0.1%	196
Secondhand Goods, Books, etc.	0	0.0%	0.3%	0
Sports, Camping & Leisure Goods	8	1.9%	0.7%	268
Telephones & Accessories	13	3.1%	1.3%	231
Textiles & Soft Furnishings	1	0.2%	0.7%	36
Toiletries, Cosmetics & Beauty Products	9	2.1%	1.0%	218
Toys, Games & Hobbies	7	1.6%	0.8%	211
Vehicle & Motorcycle Sales	0	0.0%	0.3%	0
Vehicle Accessories	0	0.0%	0.2%	0
CENTRE TOTAL:	426	41.5%	31.4%	5219

Floorspace (sq m)	% of Total Floorspace	UK (%)
68,181		
0	0.0%	0.2%
548	0.3%	0.4%
1,189	0.7%	0.4%
0	0.0%	0.5%
0	0.0%	0.5%
307	0.2%	1.8%
2,443	1.3%	1.5%
502	0.3%	0.3%
4,181	2.3%	3.3%
427	0.2%	0.8%
279	0.2%	0.2%
25,307	13.9%	4.5%
177	0.1%	1.1%
966	0.5%	1.0%
9	0.0%	0.2%
2,536	1.4%	0.9%
223	0.1%	0.4%
195	0.1%	1.4%
0	0.0%	0.1%
650	0.4%	0.5%
901	0.5%	3.7%
1,932	1.1%	0.7%
7,804	4.3%	1.9%
6,503	3.6%	2.0%
0	0.0%	0.1%
1,412	0.8%	0.6%
139	0.1%	0.1%
669	0.4%	0.2%
1,124	0.6%	0.9%
111	0.1%	0.1%
74	0.0%	0.6%
158	0.1%	0.1%
0	0.0%	0.2%
3,001	1.6%	1.0%
1,384	0.8%	0.7%
455	0.2%	0.5%
1,338	0.7%	0.9%
1,236	0.7%	0.7%
0	0.0%	0.5%
0	0.0%	0.2%
182,480	37.4%	35.3%

Table 8: Clothing, Footwear & Fashion

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL CLOTHING, FOOTWEAR & FASHION	90			
Childrens' & Infants' Wear	1	0.2%	0.4%	56
Clothing General	12	2.8%	1.7%	167
Footwear	12	2.8%	1.0%	276
Jewellery, Watches & Silver	18	4.2%	1.6%	258
Ladies & Menswear	17	4.0%	1.6%	254
Ladies Wear & Accessories	24	5.6%	2.2%	253
Leather & Travel Goods	0	0.0%	0.2%	0
Mens Wear & Accessories	6	1.4%	0.8%	185
CENTRE TOTAL:	426	21.1%	9.5%	1449

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
24,870		
502	0.3%	0.3%
4,181	2.3%	3.3%
2,536	1.4%	0.9%
1,932	1.1%	0.7%
7,804	4.3%	1.9%
6,503	3.6%	2.0%
0	0.0%	0.1%
1,412	0.8%	0.6%
182,480	13.6%	9.9%

Table 9: Household & 'Bulky' Goods

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL HOUSEHOLD & BULKY GOODS	9			
Carpets & Flooring	0	0.0%	0.5%	0
DIY & Home Improvement	2	0.5%	0.7%	68
Electrical & Other Durable Goods	4	0.9%	1.3%	73
Furniture Fitted	2	0.5%	0.4%	120
Textiles & Soft Furnishings	1	0.2%	0.7%	36
CENTRE TOTAL:	426	2.1%	3.6%	297

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
1821		
0	0.0%	0.5%
177	0.1%	1.1%
966	0.5%	1.0%
223	0.1%	0.4%
455	0.2%	0.5%
182,480	1.0%	3.4%

Table 10: Leisure Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL LEISURE SERVICES	115			
Bars & Wine Bars	13	3.1%	1.7%	183
Bingo & Amusements	1	0.2%	0.4%	60
Cafés	15	3.5%	4.5%	79
Casinos & Betting Offices	7	1.6%	1.4%	114
Cinemas, Theatres & Concert Halls	3	0.7%	0.3%	261
Clubs / Disco, Dance & Nightclubs	2	0.5%	0.8%	56
Fast Food & Take Away	16	3.8%	5.7%	66
Hotels & Guest Houses	4	0.9%	0.7%	134
Public Houses	5	1.2%	2.7%	44
Restaurants	41	9.6%	4.6%	210
Sports & Leisure Facilities	8	1.9%	0.9%	213
CENTRE TOTAL:	426	27.0%	23.6%	1420

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
69,956		
6,085	3.3%	2.0%
37	0.0%	0.8%
1,579	0.9%	2.4%
4,859	2.7%	1.1%
11,362	6.2%	1.7%
2,415	1.3%	1.5%
2,722	1.5%	2.8%
4,274	2.3%	2.1%
2,750	1.5%	3.6%
14,632	8.0%	4.1%
19,240	10.5%	2.5%
182,480	38.3%	24.7%

Table 11: Class A3 - A5 Uses

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL CLASS A3-A5 USES	90			
Class A3: Restaurants & Cafés	56	13.1%	9.0%	146
Class A4: Drinking Establishments	18	4.2%	4.3%	97
Class A5: Hot Food Take-Away	16	3.8%	5.7%	66
CENTRE TOTAL:	426	21.1%	19.1%	309

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
27,769		
16,212	8.9%	6.5%
8,835	4.8%	5.6%
2,722	1.5%	2.8%
182,480	15.2%	14.9%

Table 12: Retail Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL RETAIL SERVICES	40			
Dry Cleaners & Launderettes	0	0.0%	0.8%	0
Health & Beauty	23	5.4%	8.7%	62
Opticians	6	1.4%	1.3%	105
Post Offices	1	0.2%	0.5%	47
Travel Agents	4	0.9%	0.8%	117
Other	6	1.4%	2.1%	67
CENTRE TOTAL:	426	9.4%	14.2%	399

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
3,902		
0	0.0%	0.3%
1,784	1.0%	3.3%
1,022	0.6%	0.8%
297	0.2%	0.5%
418	0.2%	0.4%
381	0.2%	1.5%
182,480	2.1%	6.8%

Table 13: Financial & Business Services

Category	Number of Outlets	% of Total Outlets in Centre	UK (%)	Index
SUB-TOTAL FINANCIAL & BUSINESS SERVICES	25			
Building Societies	2	0.5%	0.4%	107
Financial Services	0	0.0%	1.3%	0
Property Services	5	1.2%	3.6%	33
Retail Banks	14	3.3%	2.5%	133
Other	4	0.9%	2.6%	36
CENTRE TOTAL:	426	5.9%	10.4%	308

Floorspace (sq m)	% of Total Floorspace in Centre	UK (%)
5,816		
483	0.3%	0.3%
0	0.0%	0.7%
938	0.5%	1.9%
3,948	2.2%	2.9%
446	0.2%	7.8%
182,480	3.2%	13.6%

Table 14: Retailer Requirements

Retailer	Class	From ft ²	To ft ²
A Write Card	A1	1,500	2,000
Age UK	A1	800	2,500
Aldi (Home Counties & West London)	A1	10,000	
Al's Beef	A3	1,000	2,000
Amber Tavens	A4	2,000	
Awesome Chips	A3	600	1,000
Bagno Design	A1	2,500	7,500
Bags Etc	A1	12,500	17,500
Barburrito	A3	500	2,000
Better Bathrooms (UK) Ltd	A1	12,500	20,000
Boost	D2	20,000	70,000
Boundary Mill Stores	A1	100,000	
Bru Coffee	All	1,500	2,500
Caffe Concerto	Not Specified	50	10,000
Cards Direct	A1	1,200	1,500
Castleoak	C2		
Cats Protection (East England)	A1	500	2,000
Churchill's Fish & Chips	A5	900	
Ciliegino	A3	2,153	2,691
Conviviality Retail PLC	A1	3,000	5,000
Cosmetic Dentistry Group	D1	650	1,250
Creams Café	A1	1,700	3,500
Crossfit Gym	Not Specified	2,000	5,000
Cycle Republic	All	3,000	6,000
Deliveroo	Not Specified	500	5,000
DMS Flooring Supplies	A1	2,000	4,000
Doughocracy	A3	1,000	2,000
EasyHotel	C1	15,000	40,000
Escape Hunt	Not Specified	3,000	5,000
Evapo	A1	150	500
Extra Care	A1	1,000	3,000
Fit4Less	D2	5,000	8,000
Fone World	A1	250	800
Funky Monkeys	D2	7,500	10,000
Georges Great British Kitchen	A3	3,250	4,000
Guess	A1	3,000	5,000
Haskins Garden Centres	Not Specified		
Helen & Douglas House	A1	1,000	5,000
Hickory's Smokehouse	A3	5,000	
Ice Stone Gelato	A3	1,500	2,000
IN 'n' OUT	A1	2,000	4,000
Inglot	A1	400	800
Joy	All	2,000	4,000
KFC (South East)	A3	1,800	3,500
Linens Direct UK Ltd	A1	2,000	3,000
Marston's plc	All	5,000	9,000
Matalan	A1	20,000	35,000
McCarthy and Stone (North London)	C2		
McMullen & Sons	A4	2,500	5,000
MegaStorage	B8	20,000	40,000
Metro Bank	A2	3,500	
Middletons	A1	3,000	8,000
Miller & Carter	All	4,000	10,000
Moda In Pelle	A1	600	1,500
Moxy Hotels	C1	50,000	100,000
National Tyres and Autocare	B2	2,500	5,000
One Stop (Midlands & London)	A1	2,000	4,000
Pepe's Piri Piri UK	A3	1,000	2,000
Pitcher and Piano	All	5,000	7,000
Poundworld	A1	5,000	20,000
Premier Inn	C1	25,000	50,000
SA strene Grenes	A1	2,000	5,000
Selco	B8	30,000	40,000
Shooting Stars Nurseries	D1	2,000	10,000
Slaters Menswear	A1	3,500	8,000
Smiggle UK Ltd	All	800	1,000
Sostrene Grene	A1	3,500	
Sprinkles Gelato	A3	1,800	3,000
Stonebaked Pizza Co	A3	2,000	3,500
Sue Ryder	A1	800	8,000
Supecuts	A1	600	750
Superga	A1	400	800
Tailor & Co	All	10	200
Tamatanga	All	2,500	5,000
The Brodue Trader	A1	500	1,000
The Fragrance Shop	All	200	1,500
The Original Bowling Company	D2	12,000	30,000
Toby Carvery	All	4,000	10,000
Tony Roma's	A3	3,500	4,500
Vets4Pets (South East/ Home Counties)	D1	1,200	2,500
Village - The Hotel Club	C1	60,000	90,000
Wafflemeister	A1	350	1,800
Wilko	A1	3,000	15,000
		521,663	814, 091

Sources: The Requirement List (April 2017) and Shop Property (April 2017)

Table 15: Prime Zone A Rents in Milton Keynes and Similar Centres

Town	Prime Zone A Rents at 2016
Cambridge	£280 psf
Reading	£245 psf
Milton Keynes	£230 psf

Table 16 : Out of Centre Provision

	Unit	Tenant	sq ft
Patriot Drive - B&Q			
Central Retail Park, Patriot Drive, Rooksley, Milton Keynes, MK13 8PU			
	1 Unit R	Go Outdoors	24,424
	2 Unit A	Pets at Home	12,216
	3 Unit B	Hobbycraft	9,908
	4 Unit C	Next Home	15,593
	5 Unit D	Poundland	5,610
	6 Unit E	Halfords	9,282
	7 Unit F1	Decathlon	13,500
	8 Unit F2	Smyths Toys	15,000
	9 Unit K	Everything Everywhere Ltd	2,013
	10 Proposed New Unit	To Let	1,000
	11 Proposed New Unit	To Let	7,643
Winterhill Retail Park			
	1 1a	Dunelm	27,981 sq ft
	2 1b	Betta Living	6,808 sq ft
	3	2 Homestyle	13,460 sq ft
	4 3a	Sofology	13,802 sq ft
	5 3b	Porcelanosa	6,500 sq ft
	6 3c	Under Offer	7,243 sq ft
Cairngorm Retail Park, Milton Keynes, MK6 1AZ			
	1	DFS	69,830
	2	Oak Furniture Ltd	
	3	SCS	
	4	Carpentryright	
	5	Furniture Village	
Routeco Retail Park Snowdon Drive, Winterhill, Milton Keynes, MK6 1BN			
	1	PC World	83,800
	2	Multiyork	
	3	Moben Sharps Ltd	
Routeco Retail Park Phase 2 Snowdon Drive, Milton Keynes, MK6 1BN			
	1	Dreams	19,450
	2	Unknown	
	3	Unknown	
Grampian Gate Retail Park, MK6 1BH			
	1	Maplin	16,569 sq ft
	2	Tile Depot	
	3	ALF Pet Supplies	

Figure 1: Area covered by Experian Goad Category Report 2016

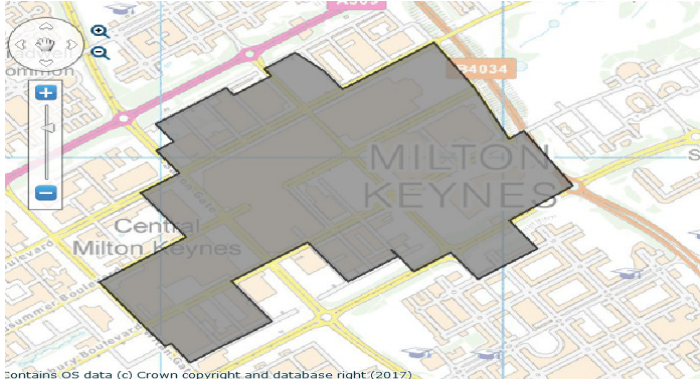


Figure 2: Changes in Prime Zone A Rents



Source: PROMIS

Figure 3: CMK Parking Map

